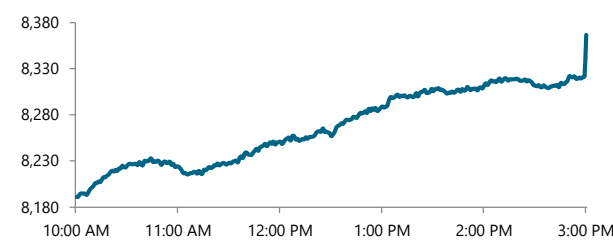


Daily Markets Overview

10 November 2020

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	8,366	2.5	3.4	-0.3	25.9
Saudi (NOMUC)	17,655	4.5	2.3	145.9	NA
Energy	5,450	1.9	2.7	0.1	23.5
Materials	5,235	3.0	4.8	1.3	NA
Capital Goods	5,473	3.7	6.7	26.3	28.3
Com. & Prof. Svc	3,981	1.8	2.5	-16.6	NA
Transportation	4,351	4.0	5.3	-1.0	NA
Cons. Durables & Apparel	4,381	3.9	5.8	24.9	NA
Consumer Services	3,846	3.5	5.7	-2.9	17.8
Media	9,966	4.0	6.3	6.0	41.6
Retailing	8,497	1.3	2.6	10.4	NA
Food & Staples Retailing	11,691	0.2	0.7	76.7	NA
Food & Beverages	5,565	2.6	4.1	27.8	31.2
Health Care Equipment	5,431	0.4	0.3	45.6	31.5
Pharma, Biotech & Life Science	4,565	4.2	4.2	27.0	NA
Banks	7,274	2.8	2.9	-10.3	17.7
Diversified Financials	4,082	4.9	8.7	23.6	NA
Insurance	5,733	2.8	4.8	27.0	37.5
Telecommunication	6,891	2.0	3.3	6.5	23.0
Utilities	4,426	1.7	2.6	0.6	NA
REITs	4,200	1.1	1.9	0.1	37.0
Real Estate	3,115	2.4	3.4	-0.5	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Al Gassim Inv. Holding Co.	18.70	10.0%	63
Saudi Industrial Development Co.	13.44	10.0%	68
Saudi Arabia Refineries Co.	93.80	10.0%	532
Jazan Energy and Development Co	16.58	10.0%	58
Anaam Int. Holding Group Co.	152.60	9.9%	83

Source: Tadawul

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	vs. Consensus
SRMG	9-Nov	3Q20	76.5	10%	0.96	NA
SPIMACO	9-Nov	3Q20	62.5	145%	0.52	NA
A.Othaim Market	9-Nov	3Q20	60.7	-19%	0.67	NA
ALHAMMADI	9-Nov	3Q20	36.6	73%	0.30	NA
ALBABTAIN	9-Nov	3Q20	15.3	-27%	0.36	NA

Source: Tadawul

Saudi Market Update

- TASI closed 2.5% higher to 8,366 while NOMUC gained 4.5% to 17,655 on Monday. TASI traded value totaled SAR 11.8bn and averaged SAR 9.3bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 21.0% of the daily traded value.
- MSCI Emerging Markets closed 1.4% higher on Monday, trading at P/E (TTM) of 22.3x vs. 25.9x for TASI.
- Banks and Materials gained 2.8% and 3.0%, respectively. Telecom closed 2.0% higher. Diversified Financials (up 4.9%), was the best performing sector. Among stocks, Al Gassim Investment Holding Co. (6020/GACO AB), Saudi Industrial Development Co. (2130/SIDC AB), and Saudi Arabia Refineries Co. (2030/SARCO AB), led the gainers.
- Fitch Ratings affirmed KSA's long-term foreign-currency issuer default rating (IDR) at 'A', while revising the outlook to negative from stable. The revision in outlook follows the repercussions of the coronavirus pandemic and the risk of a second wave, along with lower oil prices. (Source: Argaam)
- According to Yamama Cement Co. (3020/YACCO AB), the aggregate sales of 17 Saudi cement producers rose by 15% to 4.9mn tons in October 2020, compared to 4.3mn tons in the same month last year. As many as 14 cement producers reported higher sales, led by Al Jouf Cement Co. (3091/JOUF AB) with a 58% surge Y/Y in October. (Source: Argaam)
- Etihad Atheeb Telecommunication Co. (7040/EAT AB) narrowed its net loss after Zakat and tax to SAR 24.3mn (USD 6.5mn) in the six-month period ended September 30, 2020, from SAR 52.7mn (USD 14.05mn) in the same period last year. The company attributed the decline in losses to lower cost of services, selling and marketing expenses, depreciation & amortization expenses, allowance for impairment in trade receivables, general & administrative expenses, and decrease in financial charges. (Source: Argaam)
- Saudi Research and Marketing Group (4210/RESEARCH AB) reported a net profit after Zakat of SAR 216.5mn (USD 57.7mn) for 9M20, an 8% decline from SAR 235mn (USD 62.6mn) in the same period last year. The decline in net profit was attributed to lower gross profit and revenues. Higher Zakat expenses also weighed on the nine-month results. (Source: Argaam)
- Naseej International Trading Co. (1213/NASEEJ AB) narrowed its net loss after Zakat and tax to SAR 75.6mn (USD 20.2mn) in 9M20, from SAR 81.7mn (USD 21.8mn) in the same period last year. The company attributed the decline in losses to its qualitative efforts to raise the efficiency of production processes, restructure its product portfolio and develop plans to contain operational costs in response to the pandemic. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Hail Cement Co.	16.20	-1.5%	54
Allianz Saudi Fransi Cooperative Insurance Co.	20.10	-1.4%	39
Abdullah Al Othaim Markets Co.	131.40	-1.2%	24
Al Hammadi Co for Development & Investment	31.20	-1.0%	54
Jadwa REIT Saudi Fund	12.78	-0.9%	5

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Saudi Fisheries Co.	52.60	9.9%	733
Al Rajhi Bank	70.00	2.0%	542
Saudi Arabia Refineries Co.	93.80	10.0%	532
Arab Sea Information System Co.	87.10	1.8%	345
Saudi Cable Co.	29.90	6.0%	330

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of November 9, 2020
(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

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GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	2,220	1.7	2.7	-19.7	9.2
Abu Dhabi (ADX)	4,743	0.8	0.5	-6.5	18.1
Kuwait (KSE)	5,128	0.1	0.4	-8.2	NA
Qatar (QE)	10,095	1.9	2.1	-3.2	17.1
Oman (MSM)	3,548	-0.1	-0.1	-10.9	10.7
Bahrain (BSE)	1,445	0.3	0.2	-10.2	14.0
DJMENA Index	559	1.9	2.3	-7.6	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	3,551	1.2	1.2	9.9	27.7
US (NASDAQ 100)	11,714	-1.5	-1.5	30.6	33.0
UK (FTSE 100)	6,186	4.7	4.7	-18.0	NA
Germany (DAX)	13,096	4.9	4.9	-1.2	NA
France (CAC 40)	5,336	7.6	7.6	-10.7	NA
Russia (MICEX)	2,988	3.2	3.2	-1.9	12.0
Japan (Nikkei)	24,840	2.1	2.1	5.0	41.7
Hong Kong (HSI)	26,016	1.2	1.2	-7.7	14.3
South Korea (KOSPI)	2,447	1.3	1.3	11.4	29.8
China (SHCOMP)	3,374	1.9	1.9	10.6	17.6
India (NIFTY)	12,461	1.6	1.6	2.4	30.6
Brazil (IBOV)	1,03,515	2.6	2.6	-10.5	NA
Turkey (BIST 100)	1,232	3.3	3.3	7.6	10.6
Egypt (EGX30)	10,839	2.0	2.0	-22.4	11.5
MSCI Emerging Markets	1,192	1.4	1.4	7.0	22.3
MSCI World	2,502	1.3	1.3	6.1	31.0

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	42.4	7.5	7.5	-35.8	-32.2
Natural Gas (\$/mmbtu)	2.9	-1.0	-1.0	23.7	5.2
Gold (\$/oz)	1,863	-4.5	-4.5	22.8	27.7
Silver (\$/oz)	24.1	-5.9	-5.9	35.0	43.4
Platinum (\$/oz)	870	-2.9	-2.9	-10.0	-1.9
Copper (\$/t)	6,903	-0.5	-0.5	12.3	16.8
Zinc (\$/t)	2,628	0.2	0.2	15.3	4.1
Lead (\$/mt)	1,842	0.2	0.2	-4.3	-12.4
Wheat (\$/bu)	598	-0.7	-0.7	3.4	9.9
Corn (\$/bu)	415	2.1	2.1	3.2	1.0
Sugar (\$/lb)	14.9	-0.2	-0.2	7.2	9.8

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	0.21	0.00	-1.70	0.00
Saudi Arabia	0.84	0.00	-1.39	0.64
UAE	0.48	0.02	-1.72	0.28
Kuwait	1.44	0.00	-1.31	1.23
Qatar	0.90	-0.14	-1.35	0.69
Bahrain	2.25	0.00	-0.42	2.04

Source: Reuters

NOTES:

(1) Prices updated as of November 9, 2020(2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended mixed on Monday. S&P 500 gained 1.2%, while NASDAQ declined 1.5%. Dow Jones Industrial increased 3.0%. In Europe, UK gained 4.7%. Germany and France closed 4.9% and 7.6% higher, respectively.
- Asian markets are trading mostly higher on Tuesday. China and Japan are up 0.1% and 0.3%, respectively. South Korea is trading flat. Hong Kong and India are trading 0.7% and 0.6% higher, respectively, in the morning session.
- GCC markets ended mostly higher on Monday. Dubai and Abu Dhabi gained 1.7% and 0.8%, respectively. Kuwait and Qatar increased 0.1% and 1.9%, respectively. Oman closed 0.1% lower, while Bahrain closed 0.3% higher.
- The seasonally adjusted IHS Markit Dubai Purchasing Managers' Index (PMI) stood at 49.9 in October from 51.5 in September. Dubai's non-oil private sector registered the slowest output growth in five months according to the October PMI survey. (Source: Zawya)
- According to KSA's Minister of Energy, OPEC+ group of oil exporting countries could tweak their existing deal on output cuts if there is a consensus among the member countries. The Minister added that changes may beat analyst forecasts, despite the resumption of the Libyan oil production and renewal of lockdown measures that are aimed to curb a second wave of COVID-19 in some countries. (Source: Argam)
- Moody's stated that utility companies could keep tariffs lower by investing in solar, but only Dubai and Abu Dhabi are making significant investments in the GCC. Moody's further added there had not been significant changes in electricity sales this year, with credit profiles remaining stable, and governments providing strong support. (Source: Zawya)
- According to reports, Abu Dhabi's non-oil foreign trade sector demonstrated agility and preparedness, reaching AED 151.18bn (SAR 154.9bn) during the period from January to September, despite the Covid-19 pandemic. The sector also distributed imports worth AED 69.3bn (SAR 70.8bn), exports worth AED 55.4bn (SAR 56.6bn), and re-exports worth AED 26.5bn (SAR 27.1bn). (Source: Trade Arabia)
- According to reports, UAE's Azizi Developments is investing over AED 100mn (SAR 102mn) into the landscaping and further enhancements of Riviera's phases 1 and 2, to develop lifestyle-enhancing communal spaces. (Source: Trade Arabia)

Coming Up

- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended November 6 (prior: -8.0mn barrels) will be announced on November 12. (Source: Trading Economics)
- UK's Industrial Production for September 2020 (prior: 0.3 M/M, -6.4% Y/Y) will be announced on November 12. (Source: Trading Economics)
- US jobless claims for the week ended November 7 (prior: 751K) will be announced on November 12. (Source: Trading Economics)

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